FDI in real estate sector

2657. SHRIMATI PREMA CARIAPPA: Will the Minister of FINANCE be pleased to state:

(a) whether Government have received/approved Foreign Direct Investment (FDI) proposal in real estate sector;

(b) if so, the details of the proposal received/approved with amount involved in each proposal separately;

(c) whether any time frame is specified by Government for the applicants to start and complete the approved FDI project;

(d) if so, the details thereof; and

(e) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) Yes, Sir The permitted activities for FDI in real estate sector as per the extant policy are construction development activities with certain conditions as laid in Press Note 2 (2005 series).

(b) the details of FDI approvals in real estate sector including construction activities during last 3 years (April 2003 March 2006) are given in the Annexure. (SeeAppendix20SAnnexureNc. 11)

(c) to (e) The Government neither stipulates any time frame nor is it obligatory on the part of the applicant to indicate the same. This is a commercial decision of the prospective investor.

Promotional support to self-help groups by NABARD

2658. SHRIMATI SYEDA ANWARA TAIMUR: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the NABARD will extend promotional support to the self-help groups and plans to have more than six lakh self-help groups against the target of 3.85 lakh self-help groups to be credit-linked in the current fiscal;

(b) if so, the number of self-help groups identified from Assam and other North-Eastern States; and

(c) if so, the details thereof?